

## **NEWS RELEASE**



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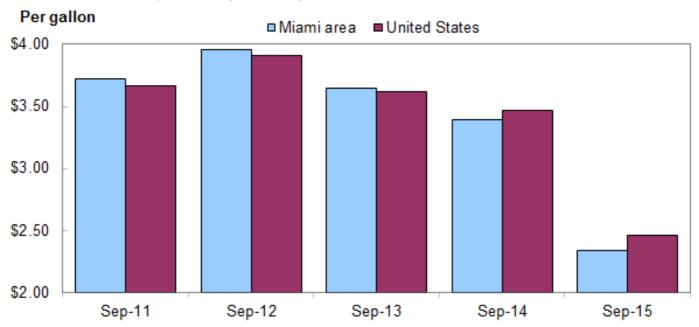
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## Average Energy Prices, Miami-Fort Lauderdale – September 2015

Gasoline prices averaged \$2.342 a gallon in the Miami-Fort Lauderdale area in September 2015, the U.S. Bureau of Labor Statistics reported today. Regional Commissioner Janet S. Rankin noted that area gasoline prices were down \$1.046 compared to last September when they averaged \$3.388 per gallon. Miami area households paid an average of 11.6 cents per kilowatt hour (kWh) of electricity in September 2015, less than the 12.1 cents per kWh in September 2014. The average price of utility (piped) gas at \$1.518 per therm in September, was less than the \$1.589 per therm spent last year. (Data in this report are not seasonally adjusted. Accordingly, month-to-month changes may reflect the impact of seasonal influences.)

Miami area consumers paid \$2.342 a gallon for gasoline in September 2015, 4.9 percent less than the \$2.463 paid nationally. A year earlier, consumers in the Miami area paid \$3.388 for a gallon of gas which was similar to the national average. The average price for a gallon of gasoline in Miami in the month of September has been similar to the nation in four of the last five years. (See chart 1.)

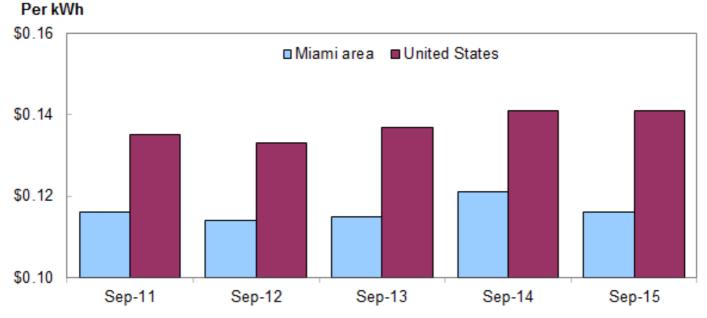
Chart 1. Average prices for gasoline, Miami-Fort Lauderdale and the United States, 2011-2015 (as of September)



Source: U.S. Bureau of Labor Statistics.

The 11.6 cents per kWh Miami households paid for electricity in September 2015 was 17.7 percent less than the nationwide average of 14.1 cents per kWh. Last September, electricity costs were 14.2 percent lower in Miami compared to the nation. The local price of electricity in the Miami area in September was at least 14 percent less than the U.S. in each of the last five years. (See <u>chart 2</u>.)

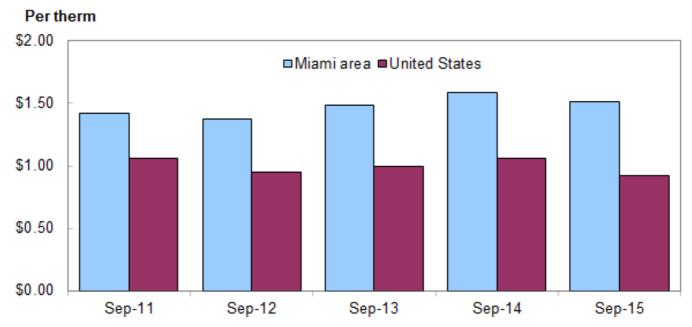
Chart 2. Average prices for electricity, Miami-Fort Lauderdale and the United States, 2011-2015 (as of September)



Source: U.S. Bureau of Labor Statistics.

Prices paid by Miami area consumers for utility (piped) gas, commonly referred to as natural gas, were \$1.518 per therm, or 64.8 percent higher than the national average in September 2015 (\$0.921 per therm). A year earlier, area consumers paid 50.2 percent more per therm for natural gas than the nation. In four of the past five years, the per therm cost for natural gas in the Miami area exceeded the U.S. average by more than 44 percent in the month of September. (See chart 3.) The Miami-Fort Lauderdale, Fla., Metropolitan

Chart 3. Average prices for utility (piped) gas, Miami-Fort Lauderdale and the United States, 2011-2015 (as of September)



Source: U.S. Bureau of Labor Statistics.

Statistical Area consists of Broward and Miami-Dade Counties in Florida.

The Consumer Price Index for October 2015 is scheduled to be released on Tuesday, November 17, 2015.

## **Technical Note**

Average prices are estimated from Consumer Price Index (CPI) data for selected commodity series to support the research and analytic needs of CPI data users. Average prices for electricity, utility (piped) gas, and gasoline are published monthly for the U.S. city average, the 4 regions, the 3 population size classes, 10 region/size-class cross-classifications, and the 14 largest local index areas. For electricity, average prices per kilowatt-hour (kWh) are published. For utility (piped) gas, average prices per therm are published. For gasoline, the average price per gallon is published. Average prices for commonly available grades of gasoline are published as well as the average price across all grades.

All eligible prices are converted to a price per normalized quantity. These prices are then used to estimate a price for a defined fixed quantity. The average price per kilowatt-hour represents the total bill divided by the kilowatt-hour usage. The total bill is the sum of all items applicable to all consumers appearing on an electricity bill including, but not limited to, variable rates per kWh, fixed costs, taxes, surcharges, and credits. This calculation also applies to the average price per therm for utility (piped) gas.

Information from this release will be made available to sensory impaired individuals upon request. Voice

phone: 202-691-5200; Federal Relay Service: 800-877-8339.

Table 1. Average prices for gasoline, electricity, and utility (piped) gas, Miami-Fort Lauderdale and the United States, September 2014-2015, not seasonally adjusted

	Gasoline per gallon		Electricity per kWh		Utility (piped) gas per therm	
		United		United		
Year and month	Miami area	States	Miami area	States	Miami area	United States
2014						
September	3.388	3.463	0.121	0.141	1.589	1.058
October	3.248	3.241	0.121	0.136	1.585	1.033
November	2.969	2.945	0.110	0.134	1.552	1.035
December	2.696	2.618	0.121	0.135	1.590	1.060
2015						
January	2.274	2.170	0.118	0.138	1.590	1.036
February	2.329	2.308	0.118	0.138	1.530	1.007
March	2.521	2.544	0.119	0.136	1.531	0.985
April	2.570	2.545	0.119	0.137	1.507	0.947
May	2.687	2.832	0.116	0.137	1.529	0.930
June	2.776	2.889	0.116	0.143	1.547	0.942
July	2.752	2.893	0.116	0.142	1.518	0.933
August	2.556	2.745	0.116	0.142	1.518	0.932
September	2.342	2.463	0.116	0.141	1.518	0.921